

PayFac-as-a-Service Maximizes Revenue Opportunity for Leading SaaS Billing and Revenue Automation Platform

Top-ranking SaaS financial platform partners with Exact Payments to embed payments and streamline processes.



USE CASE

Payment monetization and increased customer value


INDUSTRY


SaaS Billing and Accounting


SOLUTION

PayFac-as-a-Service

► BUSINESS BENEFITS

 Generated new revenue streams from monetizing payments

 Accelerated time-to-market for new offering by six months

 Reduced customer processing costs

Ordway is the world's most flexible billing and revenue automation platform and ranked 237th on the Inc. 5000 list in 2022. Specifically designed for today's high-growth "as-a-Service" businesses, Ordway is a complete solution for automating subscriptions and usage-based billing models, providing seamless revenue recognition and investor metrics.

Using Ordway reduces dependency on spreadsheets and manual processes that work well when businesses are small, offering SaaS businesses a solution that scales with growth. With Ordway, monthly bill runs and close processes go from weeks to days, and finance teams can scale without adding full-time equivalents (FTEs).

► BUSINESS CHALLENGE

Ordway has built its market-leading position by investing in and delivering modern technology, ease of integration, and the most comprehensive suite of billing automation services. At the center of the order-to-cash cycle is, of course, payment acceptance and funding automation.

The ability to automate the collection of recurring payments for customers was one of the most critical features of Ordway's application. The company started by integrating with a few of the larger third-party payment solutions on the market. However, many customers expressed frustration about the payment providers' complicated offline application and contracting process. In many cases, the onboarding processes would take days or even weeks to complete, resulting in costly implementation delays. Ordway needed an alternate option — a payment platform that would provide customers with a faster implementation and better overall experience.

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Our partnership with Exact Payments has enabled us to move beyond our traditional business model, which was focused on generating SaaS subscription revenues. We have now created a new revenue stream that will help us generate expansion ARR with our customers and boost our Net Dollar Retention.

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Sameer Gulati, CEO of Ordway

▶ ENTER PFAAS BY EXACT PAYMENTS

In early 2022, the Ordway team led by CEO and Founder, Sameer Gulati, decided to solve these onboarding obstacles by moving from integrated to fully-embedded payments using a PayFac-as-a-Service (PFaaS) solution from Exact Payments. With the implementation of an embedded solution, clients experience a seamless sign-up process without having to leave the Ordway application. In addition to alleviating cumbersome onboarding processes, Ordway selected PFaaS to provide the business with additional revenue from the processing fees collected on its platform.

Maximized Revenue Opportunity: Partnering with Exact provides Ordway with a generous revenue share that rivals other providers' offerings, allowing them to generate a scalable stream of income on top of subscription fees.

Outsourced Payment Operations: Exact manages Ordway's exposure to risk and simplifies the onboarding process by automating several stringent underwriting requirements such as Know Your Customer, Know Your Business, Anti-Money Laundering, and other mandatory regulatory checks and validations.

Reduced Processing Fees: Exact was able to offer Ordway's clients a lower processing rate compared to other payment providers. These savings further cement the value Ordway is providing its clients and are yet another reason for clients to keep using Ordway's billing platform.

Improved Customer Experience and Reduced Manual Effort: With a fully-embedded payments solution, customers can manage and account for fund flows entirely within the Ordway platform. They also benefit from automated posting to accounting or ERP solutions—resulting in a 100% closed-loop order-to-cash automation that significantly reduces manual effort.

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Ordway was processing billions of dollars of payments annually from some of the world's fastest-growing SaaS companies, but we only offered customers expensive options with no real technical support. With our new embedded payments offering through Exact Payments, we can now offer customers more competitive pricing, a better experience, and we can indirectly monetize the transactions through a revenue share arrangement.

Steve Keifer
Chief Marketing Officer - Ordway

▶ IN CONCLUSION

With PFaaS from Exact, Ordway can maximize its earning potential with the opportunity to generate more revenue from their payments program than before. Passing on savings from the reduced rates will also help Ordway retain their clients, while embedded payment functionality will give its clients a streamlined experience.

▶ GOING FORWARD

In the future, Ordway will continue to integrate its embedded payments capability into its offering. The company will also benefit from a scalable technology solution that delivers the latest payment technology. As it grows, Ordway will be well-positioned to offer its clients the best billing and payment experience possible.



Exact Payments delivers turn-key payment facilitation solutions enabling you to rapidly onboard for processing, instantly activate a variety of payment methods, and accelerate your revenue through payments.

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